NEW PUBLICATIONS.

HAMERTON'S INTELLECTUAL LIFE THE INTELLECTUAL LIFE. By PHILIP GILBERT HANGETON. 12mo. pp. 455. Roberts Brothers.

The tone of this agrecable volume indicates a writer who has read good books, frequented good company, and kept a high ideal before him in the midst of the commonplaces of life. It betrays the same refined taste, the same familiarity with the and he hesitated so much that it was painful to have theicest literature, and the same quiet, unpretending wisdom which gave such a delightful flavor to previous works that have made the author a favorite with a wide circle of appreciative readers. He has attempted a difficult species of composition original suggestion, and dreary platitudes are disguised in elegant phraseology and quaint illustration. His volume consists of didactic essays in the form of imaginary letters to certain persons in the German faults of pronunciation, the same faults circle of his acquaintance, in which he takes advantage of supposed facts in their experience to | landed on our shores." But it is a comfort to be asculture which bears so important a part in the conduct of life. He presents a succession of apt thoughts on every theme that he takes up, which if sometimes too obvious, and never far-fetched, are always his own, and bear the stamp of a reflective as well as a fertile mind. If he does not exhibit the mirable skill with which Sir Arthur Helps vnils his literary art with an air of the most naive simbeneath a plethora of words. His manner is graceful and winning, often even affectionate; a tender vein of sentiment imparts a delicate perfume to his expression; but a habit of masculine vigor preserves him from every approach to soft effeminacy. Combined with his grave earnestness, there is the spice of arch humor which saves strong thinking from an excess of severity, and presents momentous truths

In treating of the intellectual life, Mr. Hamerton considers the physical basis, the moral basis, the effect of education, the power of time, the influences of money, custom and tradition, society and solipoeracy, intellectual bygnenies, and trades, proons, and surroundings. As an illustration of the effect of judicious physical care on the discipline of the intellect, the author cites the example of the German philosopher, Immanuel Kant, who though of a naturally weak constitution preserved the creaative activity of his mind to extreme old age.

e been gradually formed by the majority to suit the ds of the majority; but there are cases where a close erence to them would be a serious hinderance to the sest and best activity. A good example of this is it's intense antipathy to beer. It did not suit him, he was right in his non-conformity to German ge on this point, but he was histaken in believing r to be universally injurious. There is a very general er in England that what is called a good breakfast is foundation of the labor of the day. Kant's break-which he took at the in the morning at all the seaof. The single repast was a deviation from usage, but Kont found that it suited him, probes be read in the evening from six till a quartened a second meal might have interfered with

The influence of bodily exercise in the preservation of soundness of mind is exemplified by a refer ence to several illustrious authorities.

ence to several illustrious authorities.

Nothing in the habits of Wordsworth—that model of excellent habits—can be better as an example to men of letters than his love of pedestrian excursions. Wherever he happened to be, he explored the whole neighborhood on foot, looking into every nook and crampy of it; and not merely the immediate neighborhood, but extended tracts of country; and in this way he met with much of his best material. Scott was both a pedestrian and an equestrian traveler, having often, as he tells us, walked thirty miles or ridden a hundred in those ruch and beautiful districts which afterward proved to him such a mine of interary wealth. Goethe took a wild delight in all sorts of physical exercise—swimming in the lim by moonlight, skating with the merry little Weimar court on the Schwansee, riding about the country on horse-back, and becoming at times quite outrageous in the rich exuberance of his energy. Alexander Humboldt was delicate in his youth, but the longing for great enterprises made him dread the hinderances of physical insufficiency, so he accustomed his body to exercise and fatigue, and prepared himself for those wonderful explorations when opened his great career. Here are intellectual lives which were forwarded in their special aims by habits of physical exercise; and, in an earlier age, have we not also the example of the greatest intellect of a great epoch, the astonishing Leonardo da Vinci, who took such a delight in horsemansing that although as Vasari tells us, poverty visited him often, he never could sell his horses or dismiss his grooms !

Mr. Hamerton's remarks on the study of modern languages may afford a valuable hint to those who pride themselves on the facility with which they read French or German without a sufficient mastery of either for the purposes of conversation. The auther was teld by one of the most accomplished of English linguists, that after a fair estimate of the labors of others as well as his own, he had come to the conclusion that it was not possible to learn a foreign language. Under exceptionally favorable circumstances, a degree of proficiency may be made, but in ordinary cases, the fancy of possessing any but the mother tongue is a mere illusion. "As we grow older this facility of acquisition gradually leaves us. M. Philarète Chasles says that it is quite impossible for any adult to learn German: an adult may learn | river, no clear stream-scarcely any flowers, for the German as Dr. Arnold did for purposes of erudition, for which it is enough to know a language as we know Latin, but this is not mastery. You have met trees. This is to me a daily privation; it robs me of with many foreign residents in England, who after staying in the country for many years can barely older I begin to feel it. . . . The positive dullness make themselves intelligible, and must certainly be incapable of appreciating those beauties of our literature which are dependent upon arrangements of sound. The resisting power of the adult brain is quite as remarkable as the assimilating power of the they passed their youth in the quiet old castle of immature brain. A child hears a sound, and repeats it with perfect accuracy; a man hears a sound, and by way of imitation utters something altogether dif- Tycho Brahe, enjoyed that happy combination of ferent, being nevertheless persuaded that it is at | tranquillity with the neighborhood of a capital city least a close and satisfactory approximation. Children imitate well, but adults badly, and the acquisition of languages depends mainly on imitation. The resisting power of adults is often seen very remarkably in international marriages. In those classes of society where there is not much culture, or leisure or disposition for culture, the one will not learn the other's language from opportunity or from affection, but only under absolute necessity. seems as if two people living always together would gain each other's languages as a matter of course. but the fact is that they do not. French people who marry foreigners do not usually acquire the foreign language if the pair remain in France; English people under similar conditions make the attempt more frequently, but they rest contented with imperfect attainment. Englishmen who go to France as adults, and settle

through the little difficulties of life at railway rta-

tions and restaurants, is for any intellectual purpose

of no conceivable utility. I knew a retired English

officer, a bachelor, who for many years had lived in Paris without any intention of returning to England. His French just barely carried him through the small transactions of his daily life, but was so lim ited and so incorrect that he could not maintain a conversation. His vocabulary was very meager; his single verb, literally not one. His pronunciation was so foreign as to be very nearly unintelligible, twenty years, and who can neither speak nor write Another German, who settled in France as a master of languages, wrote French tolerably, but spoke it islived there long enough to have families and make fortunes, yet who continue to repeat the ordinary which they committed years ago, when first they Her his kindly counsels, and to descant on the sured that the little smattering which girls just from school, and commercial travelers prize so highly, is of trifling account as a means of culture, however useful it may be for practical convenience.

One of the most piquant letters in the volume is addressed to a young man of the middle class who expecting deference, and not easily bearing contradiction. She is rather talkative, does not like to bear a conversation going on, without taking part in her, for she is convinced that she knows more about disease than the doctor and more about legal business than an old attorney. In theology no clergy-man can approach her, Lit here, Mr. Hamerton suggests, "a woman may consider herself on her own ground, as theology is the speciality of woman." A little incident which he relates whimsically illus

a resson in recognitions. She was not grateful to you for your didactic attentions. She gianced at the book as people grance at an offered dish which they dislike. She does not understand maps; the representation of places in geographical topography has never been quite clear to her. Your little geographical lecture irritated, but did not inform; it clouded the countenance, but did not filluminate the understanding. The distinction between South America and the Southern States is not easy to the non-analytic mind under any etreumstances, but when amour proprets involved it becomes impossible.

The grather recommends a proper succession of the southern states in the same of the same of the southern states in the same of the same

The author recommends concession as the best policy in such cases. Let the truth, perhaps, be told once, and once only, for the sake of conscience, but after that preserve a strict [silence. "For example, in the discussion about the Argentine Republic, your proper course would have been to say first, firmly, that the territory in question was not a part of the seceded States and had never been in the Union. with a brief and decided geographical explanation. Your mother would not have been convinced by this, and would probably have had the last word, but the matter would have ended there. Another friend of mine, who is in a position very like your own, goes a step further, and is determined to agree with his mother-in-law in everything. He always assents to her propositions. She is a Freuchwoman, and has been accustomed to use Algérie and Afrique as convertible terms. Somebody spoke of the Caps of Good Hope as being in Africa. 'Then it belongs to France, as Africa belongs to France.' 'Oui, chère mère, he answered, in his usual formula; 'vous

avez raison."

The closing chapter on "Surroundings" presents several interesting examples of the habits of distinguished literary men in respect to their favorite baunt and external arrangements for study. the biography of Dr. Arnold, his longing for natural beauty recurs as one of the peculiarities of his constitution. He did not need very grand scenery, though he enjoyed it deeply, but some wild natural loveliness was such a necessity for him that he pined for it unhappily in its absence. Engby could offer him scarcely anything of this. 'We have no hills,' he lamented, 'no plains-not a single wood, and but one single copse; no heath, no down, no rock, no lias is particularly poor in them-nothing but one endless monotony of inclosed fields and hedgerow what is naturally my anti-attrition; and as I grow of the country about Rugby makes it to me a mere working-place: I cannot expatiate there even in my walks.' It was one of the many fortunate circumstances in the position of the two Humboldts that Tegel, separated from Berlin by a pine-wood, and surrounded by walks and gardens. They, too, like which is so peculiarly favorable to culture. In later life, when Alexander Humboldt had collected those immense masses of material which were the result of his travels in South America, he warmly appreciated the unequaled advantages of Paris. He knew how to extract from the solitudes of primeval nature what he wanted for the enrichment of his mind but he knew also how to avail himself of all the assistance and opportunities which are only to be had in great capitals. He was not attracted to townlife, like Dr. Johnson and Mr. Buckle, to the exclusion of wild nature; but neither, on the other hand, had he that horror of towns which was a morbid defect in Cowper, and which condemns those who suffer from it to rusticity. Even Galileo, who thought the country especially favorable to speculative intellects, and the walls of cities an imprisonment for them, declared that the best years of there, frequently remain for many years in a state of his life were those he had spent in Padua." half-knowledge which, though it may carry them | The influence of local scenery on the intellectual

health is depicted in a fine passage, with which we will close our extracts. For literary men there is nothing so valuable as a

The spirit of the preceding quotation affords :

It is one of the most cheerful, the most wholesome, the most encouraging productions of the day devoted erous drug to stimulate the imagin tion of the bracing tonic in a crystal cup. Nor do its precepts of smiling wisdom apply alone to the regulation of the intellect, but embrace every sphere of human

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Pacific Mail has been the bete noir of the stock speculation, to-day, and the movements of the stock, or, to speak more accurately, of the manipulators of it, are as mysterious as ever. Opening at 40t, it sold at 40], and then ran down to 391, and reacted to 391

before the Board. During the session the price erept up to 401, went back to 301, and was again selling at 401 by the 1 o'clock Board. But the later advance didn't hold, and when the Exchange closed this eccentric stock was down to 39. The glorious uncertainty which has attended this specialty seems likely to follow it for the present, and will follow it till the new management shall make a plain, clear statement of the financial condition of the Company. The new directors were in session to-day, and, as we are credibly informed, had under consideration a resolution asking for a full and complete statement of the affairs of the Company, but at 5 p. m. nothing had been done. We can only repeat what we suggested on the day of the election of the new Board, that the sooner the new Directors make a clean, clear statement of the financial condition of the Company, the more they w.ll serve the stockholders and please the public, who are curious about the hitherto mysterious doings of the P. M. S. S. Co, The speculation in this stock to-day was affected by the various rumors of forthcoming statements to be published both by the present administration and the retiring uncertainty which has attended this specialty seems present administration and the retiring dynasty. But nevertheless this stock moved inde- Commerce at 116, the Bank of the Commonwealth pendently of the rest of the list. The general market | fetching 86. The following are the bids:

Glendinning, Davis & Amory's closing prices were: There was only a fair business in railroad bonds,

| Cartest | Cart

William Ward quotes stock privileges as selling for I per cent cash bonus, on 30 days' time, and 11 to 2 per cent bonus on 60 days, at points varying from the market price of the securities named

as follows: Central and Hudson. \$\frac{1}{2}\$ to \$\frac{1}{2}\$ below. \$C., C. and I. C. \$1\$ to \$\frac{1}{2}\$ below. \$C., C. and I. C. \$1\$ to \$\frac{1}{2}\$ below. \$Consolidation Coal. \$-\$ to \$-\$ below. \$Eric Raiiway \$-\$ to \$2\$ below. \$Hao: and \$St. Juseph. \$2\$ to \$2\$ below. \$Hao: and \$St. Juseph. \$2\$ to \$2\$ below. \$Hao: and \$St. Juseph. \$2\$ to \$2\$ below. \$Lake Shore. \$2\$ to \$1\$ below. \$V. J. Southero. \$-\$ to \$-\$ below. \$North-Western. \$1\$ to \$1\$ below. \$Pacific Mail. \$5\$ to \$6\$ below. \$Pacific Mail. \$5\$ to \$6\$ below. \$Rock Island. \$1\$ to \$1\$ below. \$Rock Island. \$1\$ to \$1\$ below. \$8\$, \$Paul. \$2\$ below. Il to It above. The above rates imply first-class names. Inferior

names are offered on the street at points nearer the market. The Treasury programme for June, concerning

ales of gold and purchases of bonds, has been thus officially announced at the Sub-Treasury here: PURCHASES OF BONDS. ednesday, June 5.8500,000 Thursday, June 5.82,000,000

Total\$1,600,000 Thursday, June 26. 1,500,000 Total.....\$7,000,000

These unexpectedly heavy sales coming concurrently with the new supply of gold to be thrown upon the market from called Five-Twenties, struck terror to the hearts of the bulls in gold, and though sterling was higher, the price of gold took a retrograde movement, and declined from 1171@1171, a further reaction being doubtless prevented by the stiff support of the clique. On gold loans the rates paid to have balances carried were 3, 4, 4], 5, and 6 paid for use: 30 to 60 days 1 to 3-16 per cent; 90 days to 1 per cent; 4 months, 1 to 1 per cent; 6 months, 11 to 11 per cent, and for the remaining portion of the year, 11 to 12 per cent. The Assistant Treasurer disbursed \$40,000 in coin interest, and redeemed \$960,000 called bonds, a total of \$4,879,000. The total receipts of called bonds at the Treasury Department up to date, are reported at The Internal Revenue receipts today were \$650,000. The day's business at the Gold Exchange Bank covered: Gold cleared, \$54,228,000; gold balances, \$3,122,417; currency balances, \$3,822,-690. The following were the quotations:

The day's business at the Sub-Treasury was:

The public debt statement shows a decrease in the national liabilities during the month of May of \$3,525,282. The following is a recapitulation of the

debt statement.

Debt bearing interest in co Fractional currency... Coin certificates.....

*ZE: Total

terest repaid by transportation of mails, &c. alance of interest paid by United States. Foreign exchange was higher to-day, the leading drawers advancing rates i per cent to the following

many days. Three days.
 Prime bankers' sterling bills
 on London
 1085 €
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 <th Prime bankers' sterling bills

Money was easy all day. The ruling rates on call were 5 and 6 per cent, but this afternoon offerings were reported as low as 4. Prime business notes moved on the basis of 7@7| per cent.

Government bonds were a little lower this forenoon, but prices improved later, and bonds closed firm on the basis of 1214 to 1214 for 1867s. There were no London prices, the day there being kept as a holiday. Fisk & Hatch report as follows:

a holiday. Fisk & Hatch report as Ioliows:

U. S. Currency 6, 1151 | 1151 | U.S.5-20, 65, Cou Jy119 | 1191 |
U.S. 6s, '81 Lex... 1152 | 1154 | U.S.5-20, 67, Cou Jy119 | 1192 |
U.S. 5-20, Ed. Cou Jy129 | 1294 | U.S.5-20, 67, Cou Jy129 | 1294 |
U.S.5-20, Ed. Cou Noil62 | 1161 | U.S.10-40 | Coupon, 1142 | 1142 |
U.S.5-20, '65, Cou Noil62 | 1164 | U.S. 5-20, 67 | 81, Reg. 1154 |
U.S.5-20, '65, Cou Noil82 | 1184 | U.S. 5-20, '67, Coupil82 | 1164 |
U.S.5-20, '65, Cou Noil82 | 1184 | U.S. 5-20, '67, Coupil82 | 1165 |
U.S.5-20, '65, Coupil82 | 1185 | U.S. 5-20, '65, Coupil82 | 1165 |
U.S.5-20, '65, Coupil82 | 1185 | U.S. 5-20, '65, Coupil82 | 1165 |
U.S.5-20, '65, Coupil82 | 1185 | U.S. 5-20, '65, Coupil82 | 1165 |
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U.S.5-20, '65, Coupil82 | 1165 | U.S. 5-20, '65, Coupil82 | 1165 |
U.S.5-20, '65, Coupil82 | 1165 | U.S. 5-20, '65, Coupil82 | 1165 |
U.S.5-20, '65, Coupil82 | U.S. 5-20, '65, Coupil82

A quiet business was done in the State bonds. A small lot of old Tennessees sold at 81, and \$7,000 new bonds at 80]. The disposition of speculators does not much incline to this class of securities, and the afford little temptation to the investor. The bids

In the city bank stocks we note sales of Bank of

Alb. & Sus. 3d bds... 95 Mich.C.1stM.8s,1882.112

The Philadelphia stock market is dull; Pennsylvania Sixes, 109; Philadelphia and Eric Railroad, 551; Gold, 1177.

The Bank Statement compares as foll former returns:

1572, Deposits, Louis, Specie, Circu

at. & Dro., 2,412,500 48,300 at. & Dro., 2,412,500 10,100 received. 1,603,100 received. 1,157,400 42,840 Ward., 1,157,400 22,840 4708,000 321,250 600 Continental, 2,007,200 105,20 25,300 Continental, 1,795,200 14,800 455,300 Oriental, 1,397,000 7,600 214,000 Marine, 2,218,700 2 63,75 321,000 mp.&Tra'rs, 3,061,000 1,182,200 3,714,600 p. 15,200,600 1,182,200 3,912,100 0. 304,400

TOTALS: Loans and Dis ... 9217,018 500 Legal Tenders ... S11,02,000 SpecieCir:niation.... The transactions at the Clearing-house for the past week compare as follows with those of the previous

Clearings for the week ending May 24, 1813, 878, 873, 231 St Clearings for the week ending May 31, 1873. 104,07,000 H Balances for the week ending May 24, 1873. 20,29,455 65 Balances for the week ending May 31, 1872. 1,356,920 34

BANKING AND FINANCIAL

BANKING HOUSE OF FISK & HATCH, No. 5 NASSAU-ST., NEW-YORK, June 2, 1878. We recommend to our triends and customers for investment of surplus capital, or in exemuge for Government bonds, which can now be said at unusually high prices, the following Securities of wellknown character and established reputation, viz.: The CHESAPEAKE AND OHIO SIX PER CENT BONDS

-Principal and Interest payable in Gold Cein is New-York City; Interest payable May I and November 1; issued in denominations of \$100, \$50% and \$1,000, either Coupon or Registered; price, 85 and accrued interest. Also, THE CHESAPEARE AND ORRO SEVEN PER

CENT BONDS-Principal and interest payable in gold com in New-York City; Interest payable January I and July 1. Bonds of \$1,000 each, Coupon or Registered, Price 90 and accraed interest.

The CHESAPEARE AND OHIO RAILEDAD is completed and in operation from Richmond to the Ohio River, a distance of 420 miles, at a cost, with the equipment, of over \$35,000,000, and the rapid development of its business indicates that the earnings for the ensuing tweive months will not be less than \$3,000,000, and for the succeeding year not less than

\$5,000,000. Pamphlets, containing full information concerning the Road and the country through which it traverses, will be furnished upon application.

We also deal in GOVERNMENT BONDS, CENTRAL AND WESTERN PACIFIC, and other first-class Securities, receive deposits on which we allow four per cent interest, make collections, and do a general Banking business. ____ FISK & HATCH.

BANKING HOUSE OF JAY COOKE & CO... No. 20 WALLSEL, NEW YORK. The Northern Pacific Ratiroad Company having

determined to close its 7-30 First Mortgage Gold roan at an aggregate not exceeding thirty million dollars, and thereafter to pay no higher rate of injetest than 6 per cent on further issues of its bands, the United remainder of the 73-2 loan is now body disposed of through the usual ageacies.

As the bender of this issue are made receivable in payment for the Computy's lands at 1.10, they are in constant and increasing demand for this purpose, and will continue to be after the loan is closed-